

**BOARD OF COUNTY COMMISSIONERS  
AGENDA ITEM SUMMARY**

Meeting Date: September 21, 2005

Division: County Administration

Bulk Item: Yes X No     

Department: County Administration

Staff Contact Person: Debbie Frederick

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**AGENDA ITEM WORDING:**

Approval of a Resolution with respect to reimbursement of certain costs relating to the acquisition, construction and equipping of various capital improvements to the Key West International Airport.

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**ITEM BACKGROUND:**

Monroe County will incur various costs in relation to the acquisition, construction and equipping of various capital improvements to the KWIA and these costs shall come from the issuance of tax-exempt debt. This Resolution will allow the County to reimburse itself for any expenditures that it may make for the project which it expects to reimburse from proceeds of the bonds.

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**PREVIOUS RELEVANT BOCC ACTION:**

N/A

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**CONTRACT/AGREEMENT CHANGES:**

N/A

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**STAFF RECOMMENDATIONS:**

Approval.

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**TOTAL COST:** Not to exceed \$35,000,000

**BUDGETED:** Yes      No X

**COST TO COUNTY:**                     

**SOURCE OF FUNDS:** Tax-exempt debt

**REVENUE PRODUCING:** Yes      No      **AMOUNT PER MONTH**      **Year**     

**APPROVED BY:** County Atty /s/ OMB/Purchasing /s/ Risk Management     

**DIVISION DIRECTOR APPROVAL:**

Debbie Frederick

Debbie Frederick

**DOCUMENTATION:** Included X Not Required     

**DISPOSITION:**                                     

**AGENDA ITEM #**

**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY, FLORIDA WITH RESPECT TO REIMBURSEMENT OF CERTAIN COSTS RELATING TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF VARIOUS CAPITAL IMPROVEMENTS TO THE KEY WEST INTERNATIONAL AIRPORT.

**WHEREAS**, Monroe County, Florida (the "County") has incurred and/or will incur various costs in relation to the acquisition, construction and equipping of various capital improvements to the Key West International Airport (the "Airport Improvements");

**WHEREAS**, the County has determined it is in its best interest to reimburse all or a portion of such costs from proceeds of tax-exempt debt; and

**WHEREAS**, the United States Department of Treasury has issued various regulations in regard to reimbursement of governmental costs through the issuance of tax-exempt debt;

**BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY, FLORIDA, AS FOLLOWS:**

**SECTION 1.** It is the intent of the County to reimburse various costs and expenditures relating to the acquisition, construction and equipping of the Airport Improvements. The County has paid for, and/or reasonably anticipates that it will pay for, such costs and expenditures from moneys on deposit in the Airport Enterprise Fund of the County. It is reasonably expected that reimbursement of such costs and expenditures shall come from the issuance of tax-exempt debt which is not expected to exceed \$35,000,000 aggregate principal amount.

**SECTION 2.** The County shall comply with all applicable law in regard to the public availability of records of official acts (i.e., adoption of this resolution) by public entities such as the County, including making this resolution available to public inspection.

**SECTION 3.** It is the intent of this resolution to meet the requirements of Treasury Regulations Section 1.150-2 and to be a declaration of official intent under such Section.

**SECTION 4.** This Resolution shall become effective immediately upon adoption hereof.

**PASSED AND ADOPTED** by the Board of County Commissioners of Monroe County, Florida, at a regular meeting of said Board held on the \_\_\_\_ day of \_\_\_\_\_, 2005.

Mayor Spehar \_\_\_\_\_  
Mayor Pro Tem McCoy \_\_\_\_\_  
Commissioner Nelson \_\_\_\_\_  
Commissioner Neugent \_\_\_\_\_  
Commissioner Rice \_\_\_\_\_

**BOARD OF COUNTY COMMISSIONERS  
OF MONROE COUNTY, FLORIDA**

\_\_\_\_\_  
Mayor

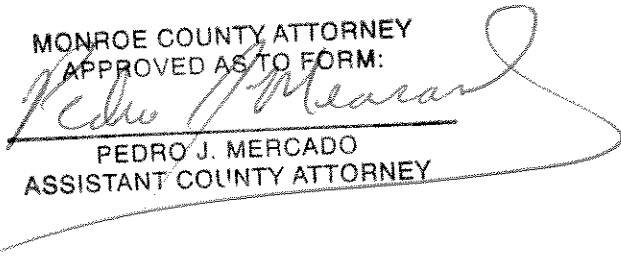
ATTEST: Danny L. Kohlage, Clerk

\_\_\_\_\_  
Deputy Clerk

Approved as to form and legal sufficiency:

\_\_\_\_\_  
County Attorney

MONROE COUNTY ATTORNEY  
APPROVED AS TO FORM:

  
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PEDRO J. MERCADO  
ASSISTANT COUNTY ATTORNEY